

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 1744

February 22, 2014

SUMMARY OF BILL: Authorizes Shelby County as well as the cities of Arlington, Bartlett, Collierville, Germantown, Lakeland, Memphis, and Millington to establish a tourism development authority (TDA).

ESTIMATED FISCAL IMPACT:

Other Fiscal Impact – Due to multiple unknown variables a precise fiscal impact to local government cannot reasonably be determined; however any impact will be permissive.

Assumptions:

- Under current law, any municipality or county or combination of any municipality or county, with the exception of Shelby County and its municipalities, are authorized to establish a TDA; which are public bodies functioning on behalf of the creating local governments.
- Pursuant to Tenn. Code Ann. § 7-69-104, TDAs have a board of directors, consisting of any number of directors no fewer than five, who serve without compensation but are reimbursed for any necessary expenses incurred in the performance of their duties.
- Any local government creating a TDA is authorized to provide funding and appropriate money to the authority from the local government's general fund or from an occupancy tax imposed by the creating local government.
- Due to multiple unknown factors such as, if Shelby County or any municipality within the county will vote to establish a TDA, how many members will serve on any board of directors and the extent of any reimbursement required to such board members, the extent of any appropriations made by creating local governments to the TDA, and the extent of any revenue realized by the local government as a result of the TDA, a precise fiscal impact to Shelby County and its municipalities cannot be reasonably determined; however, any fiscal impact is permissive.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise". The signature is fluid and cursive, with the first name "Lucian" written in a larger, more prominent script than the last name "Geise".

Lucian D. Geise, Executive Director

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